

Article 14.

Dissolution.

Part 1. Voluntary Dissolution.

§ 55A-14-01. Dissolution by incorporators or directors prior to commencement of activities.

(a) A corporation that has not admitted members entitled to vote on dissolution, has not commenced activities, and has no assets may be dissolved by action of its board of directors or a majority of its incorporators, if there are no directors, by delivering to the Secretary of State for filing articles of dissolution that set forth:

- (1) The name of the corporation;
- (2) The names and addresses of its officers, if any;
- (3) The names and addresses of its directors, if any, or if none, the names and addresses of its incorporators;
- (4) The date of its incorporation;
- (5) That the corporation has not admitted members entitled to vote on dissolution, has not commenced activities, and has no assets;
- (6) That no debt of the corporation remains unpaid; and
- (7) That a majority of the incorporators or directors authorized the dissolution.

(b) Upon the filing of articles of dissolution under this section, the corporation becomes nonexistent and is cancelled as if such corporation had never been created. (1955, c. 1230; 1973, c. 314, s. 5; 1985 (Reg. Sess., 1986), c. 801, ss. 41, 43; 1993, c. 398, s. 1.)